

**PSG COLLEGE OF ARTS & SCIENCE  
(AUTONOMOUS)**

**BVoc DEGREE EXAMINATION MAY 2023  
(Second Semester)**

**Branch – BANKING, STOCK & INSURANCE**

**INSURANCE SYSTEM**

Time: Three Hours

Maximum: 50 Marks

**SECTION-A (5 Marks)**

Answer ALL questions

ALL questions carry EQUAL marks

(5 x 1 = 5)

- 1 The things or property insured is called \_\_\_\_\_ of the insurance.  
 (i) Subject matter (ii) Insurable interest  
 (iii) Policy (iv) Premium
- 2 The principle of \_\_\_\_\_ ensures that an insured does not profit by insuring with multiple insurers.  
 (i) subrogation (ii) Contribution  
 (iii) Co-insurance (iv) Indemnity
- 3 The Third-Party Administrator's role mainly involves.  
 (i) Canvassing business for the insurer  
 (ii) Issuing documents on behalf of the insurer  
 (iii) Arranging for reinsurance  
 (iv) Checking and paying insurance claims
- 4 Which of the following is the challenge for bancassurance in India?  
 (i) Challenge in work culture  
 (ii) Effective mining of the database  
 (iii) Threat of cannibalization  
 (iv) All of above
- 5 \_\_\_\_\_ refers to the manner in which the risk control measures that have been implemented?  
 (i) Risk financing (ii) Risk retention  
 (iii) Risk transfer (iv) Risk sharing

**SECTION - B (15 Marks)**

Answer ALL Questions

ALL Questions Carry EQUAL Marks

(5 x 3 = 15)

- 6 a Describe the Concept of risk and hazard.  
 OR  
 b Bring out the benefits of e-insurance.
- 7 a Explain the terms Insured, Insurer, Premium and Policy.  
 OR  
 b Compare the concept of Insurance and Assurance.
- 8 a State the impact of LIC IPO in insurance industry.  
 OR  
 b Summarise the reforms in insurance sector.

**Cont...**

- 9 a Narrate the role of surveyors and loss assessors.  
OR  
b Outline the features of insurance organisations.
- 10 a Describe the risk financing in insurance.  
OR  
b Summarise in short about the recent trends in insurance.

**SECTION -C (30 Marks)**

Answer any **Three** questions

**ALL** questions carry **EQUAL** Marks

(3 x 10 = 30)

- 11 Enumerate the methods of handling risk in insurance.
- 12 Analyse the principles of insurance in brief.
- 13 Highlight the features of Privatization & Liberalization of Indian insurance sector.
- 14 Elucidate the different insurance intermediaries.
- 15 Analyse the risk control tools and techniques in insurance.

Z-Z-Z

END